

Jobs Picture – October 2009

Employment and Unemployment Stats at a Glance

Official unemployment rate	10.2 percent
"Real" unemployment rate	17.5 percent
Number unemployed	15.7 million
Average duration of unemployment	26.9 weeks
Jobs lost since recession started (12/07)	7.3 million
Manufacturing job losses since recession started	2.1 million

"Real" unemployment includes people working part-time for economic reasons and workers who have searched for work and are available to work but are no longer considered officially unemployed. All figures are adjusted for seasonal variation.

- The unemployment rate hit 10.2 percent in October, the highest rate since 1983. The real unemployment rate was much higher at 17.5 percent. Over the month, 190,000 jobs were lost, somewhat less than in September.
- The unemployment rate varies significantly by race and education. Among African-American adult men, the unemployment was 17.1 percent. By level of education the unemployment rates were:
 - Less than a high school diploma: 15.5%
 - High school grad: 11.2%
 - Some college or associates degree: 9%
 - Bachelor's degree and higher: 4.7%
- This long recession has kept workers unemployed for long periods of time. In October, 35.6 percent of unemployed workers (not including discouraged workers) were out of work for over 6 months. This is the highest percentage of long-term unemployed workers since records started in 1948. The next highest level was in 1983 at 26 percent.
- Job losses in manufacturing accelerated in October to 61,000.
- One small bright spot in the employment release was the 4th straight monthly increase in temporary help employment (up 33,700 jobs). The temp sector is seen as a leading indicator because employers will add temporary workers before they add permanent employees.

For the full employment situation release, go to <http://stats.bls.gov/news.release/empsit.toc.htm>
Next update: Friday, December 4, 2009